



General Assembly

January Session, 2005

Proposed Bill No. 618

LCO No. 1279

Referred to Committee on Banks

Introduced by:

SEN. MCDONALD, 27th Dist.

***AN ACT PROTECTING CONSUMERS FROM PREDATORY LENDING
PRACTICES ASSOCIATED WITH REVERSE MORTGAGES.***

Be it enacted by the Senate and House of Representatives in General Assembly convened:

- 1 That subdivision (4) of section 36a-746a of the general statutes be
- 2 amended to eliminate the exclusion for reverse mortgage transactions.

Statement of Purpose:

To protect consumers by requiring that the Connecticut Abusive Home Loan Lending Practices Act apply to reverse mortgages.